

## What is MoneyPlus?

MoneyPlus, administered by WageWorks, is a tax-favored accounts program made available through the Internal Revenue Service (IRS) code to maximize your medical and dependent care dollars. With MoneyPlus, you elect to contribute an annual amount from your salary, and it is deducted from your paycheck, before taxes. You can use these funds to pay your eligible medical and dependent care expenses. As you incur eligible expenses during the plan year, you request reimbursement from WageWorks.

**MoneyPlus offers a Medical Spending Account, a Dependent Care Spending Account and a Health Savings Account.**

## MoneyPlus Medical Spending Account

**Minimum annual deposit:** None  
**Maximum annual deposit:** \$2,600

### What is a MoneyPlus Medical Spending Account?

A MoneyPlus Medical Spending Account (MSA) is an IRS-approved, tax-free account that saves you money on eligible medical expenses. You authorize per-pay-period deposits to your MoneyPlus account from your paycheck before taxes. Then, as you incur eligible expenses, you request tax-free withdrawals from your account to reimburse yourself. Your annual MoneyPlus MSA contribution is available to you at the beginning of the plan year.

### Who is eligible for a MoneyPlus Medical Spending Account?

To participate in a Medical Spending Account, you must enroll or re-enroll each year during open enrollment for the following plan year. If you elect to participate in a Health Savings Account, you will only be allowed to enroll in a MoneyPlus Limited-use Medical Spending Account for eligible vision and dental expenses.

### Ineligible expenses

- ▶ Insurance premiums
- ▶ Vision warranties and service contracts
- ▶ Cosmetic surgery not deemed medically necessary to alleviate, mitigate or prevent a medical condition

### Can I get the myFBMC Card® Visa® card?

Yes. The myFBMC Card® is a stored-value card. It is a convenient option that allows electronic reimbursement of eligible expenses from your MSA. For more information on the card, see the *Tax-Favored Accounts Guide*, available through your benefits administrator or online at [www.peba.sc.gov/moneyplus.html](http://www.peba.sc.gov/moneyplus.html). All MoneyPlus MSA participants will receive a myFBMC card®. There is no fee for the card.

### Is there a grace period?

If you have money left in your MSA after December 31, 2018, you can use it for eligible expenses incurred through March 15, 2019. The deadline to submit your claims and documentation for expenses occurred in 2018 is March 31, 2019.

### Partial list of eligible expenses for MoneyPlus Medical Spending Account\*

Acupuncture  
 Ambulance service  
 Birth control pills and devices  
 Breast pumps  
 Chiropractic care  
 Contact lenses (corrective)  
 Dental fees  
 Diagnostic tests/health screening  
 Doctor fees  
 Drug addiction/alcoholism treatment  
 Drugs  
 Experimental medical treatment  
 Eyeglasses  
 Guide dogs  
 Hearing aids and exams  
 In vitro fertilization  
 Injections and vaccinations  
 Nursing services  
 Optometrist fees  
 Orthodontic treatment  
 Over-the-counter items (drugs require prescription)  
 Prescription drugs to alleviate nicotine withdrawal symptoms  
 Smoking cessation programs/treatments  
 Surgery  
 Transportation for medical care  
 Weight-loss programs/meetings  
 Wheelchairs  
 X-rays

Over-the-counter drugs and medicines, except diabetic supplies, are no longer eligible for reimbursement without a prescription from your physician.

Refer to your 2018 *Tax-Favored Accounts Guide* and visit [www.myFBMC.com](http://www.myFBMC.com) for more information.

\*IRS-qualified expenses are subject to federal regulatory change at any time during a tax year. Certain other substantiation requirements and restrictions may apply and will be sent to you following enrollment.

See how much you could save at [www.myFBMC.com](http://www.myFBMC.com).

## MoneyPlus Dependent Care Spending Account

**Minimum annual deposit:** None

**Maximum annual deposit:** \$2,500 (married, filing separately)  
\$5,000 (single and head of household or married, filing jointly).

### What is a MoneyPlus Dependent Care Spending Account?

A MoneyPlus Dependent Care Spending Account (DCSA) is an IRS tax-favored account you can use to pay eligible dependent care expenses to ensure your dependents (child or elder) are taken care of while you and your spouse (if married) work. These funds are set aside from your paycheck before taxes are deducted, allowing you to pay your eligible expenses tax-free.

### Who is eligible for a MoneyPlus Dependent Care Spending Account?

You can enroll in a DCSA within 30 days of the date you are hired. If you do not enroll at that time, you can only enroll during an open enrollment period. You must re-enroll during each open enrollment period to continue your account. You can also enroll in, or make changes to, your spending account within 30 days of a change in family status. See your *Tax-Favored Accounts Guide* for details.

## MoneyPlus Health Savings Account

### What is a MoneyPlus Health Savings Account?

A MoneyPlus Health Savings Account (HSA) is a tax-free account that can be used to pay health care expenses. Unlike money in a MoneyPlus Medical Spending Account, you do not have to spend the funds in the plan year they are deposited. Money in the account, including interest, accumulates tax-free, so the funds can be used to pay qualified medical expenses in the future. An important advantage of an HSA is that you own the account. If you leave your job, you can take the account with you.

### Who is eligible for a MoneyPlus Health Savings Account?

You can enroll in an HSA if you are enrolled in the State Health Plan Savings Plan. Once you enroll in an HSA, you do not need to re-enroll each year. You cannot be covered by any other type of health plan, including Medicare. However, you may be covered for specific injuries, accidents, disability, dental care, vision care and long-term care. Finally, you cannot be claimed as a dependent on another person's tax return.

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## MoneyPlus guidelines

1. The IRS does not allow you to pay your medical or other insurance premiums through your MoneyPlus Medical Spending Account.
2. You have a 90-day run-out period (until March 31, 2019) for reimbursement of eligible MoneyPlus MSA and DCSA expenses incurred during the 2018 plan year. Remaining funds cannot be carried forward, except as noted under MSA grace period. HSA funds do not have to be spent during the year in which they are deposited and accumulate tax free.
3. You may not receive insurance benefits or any other compensation for expenses that are reimbursed through your MoneyPlus account.
4. Expenses reimbursed from a MoneyPlus account cannot be deducted on your federal tax return.
5. You may not be reimbursed for a service that you have not yet received.

## More information

The *Tax-Favored Accounts Guide* is available at [www.peba.sc.gov/moneyplus.html](http://www.peba.sc.gov/moneyplus.html).



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